

# #ichoose leasing



ALONGSIDE BUSINESSES  
CREATING GROWTH



**BNP PARIBAS**  
**LEASING SOLUTIONS**

Business is ON



# Alongside

Ultra-connected tractors, cloud-based IT infrastructures, vehicles powered by natural gas... The technologies behind professional equipment have never evolved as quickly as in recent years – in all sectors. This creates real opportunities and challenges for businesses faced with increasing market competition and environmental requirements.

# businesses

More than ever, businesses need the flexibility to develop; and for example to easily upgrade their agricultural and construction machinery, IT and office infrastructure, or vehicle fleets. More than ever, they need support for expensive investments to finance their equipment so that they can concentrate on developing. More than ever, they need finance that focuses more on usage than ownership.

# creating growth.

**More than ever, companies need to be provided with lasting support as they grow. This is our “raison d'être” at BNP Paribas Leasing Solutions.**

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*Read their testimonials to find out what leasing changed for these businesses, and how it helped accelerate their development.*

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Testimonials via

# **#ichooseleasing**

And on

[leasingsolutions.bnpparibas.com/en/media-center/ichooseleasing](http://leasingsolutions.bnpparibas.com/en/media-center/ichooseleasing)





# A European leader in leasing

Within the BNP Paribas Group, BNP Paribas Leasing Solutions specialises in leasing and finance solutions for professional equipment.

**29,2 BILLION EUROS**  
assets under management

# Our role as a business accelerator

Within the BNP Paribas Group, BNP Paribas Leasing Solutions is the business specialising in leasing and finance solutions for professional equipment.

## EXPERTS IN OUR CUSTOMERS' AND PARTNERS' MARKETS

Our expert teams are specialists in the business sectors we support. They know the assets and the markets, understand the industry challenges, and can anticipate major trends.

## LONG-TERM SUPPORT

We add value by supporting and accelerating business development for our partners and their customers. They put their trust in us for the long term.

## THE SOLIDITY OF THE BNP PARIBAS GROUP

As part of the BNP Paribas group, a leading eurozone bank and first-rate player in international banking, our customers benefit from true financial security and access to a far-reaching international network.

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## A major player in financing the real economy



**70**

**YEARS**  
of experience



**500,000**

**REQUESTS PROCESSED**  
annually, or **2 200 per day**



**€29.2**

**BILLION**  
total assets under  
management  
(including servicing activities for the  
Banking entities of the BNP Paribas  
Group)



**300,000**

**CONTRACTS**  
set to life in 2015, or **three per minute**,  
helping finance the real economy

## Leasing and financing solutions for professionals

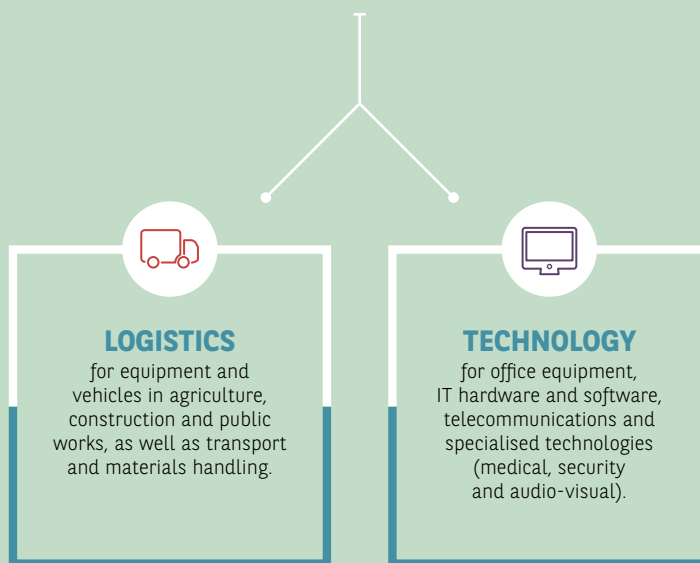


**Financing business investment projects**  
Leasing and financing solutions integrated into the overall BNP Paribas Group offer, as part of a universal banking model.

**Supporting partner sales development through finance solutions and add-on services for their customers**  
The "Vendor Program" is a focused approach based on long-term partnerships and market specialisation.

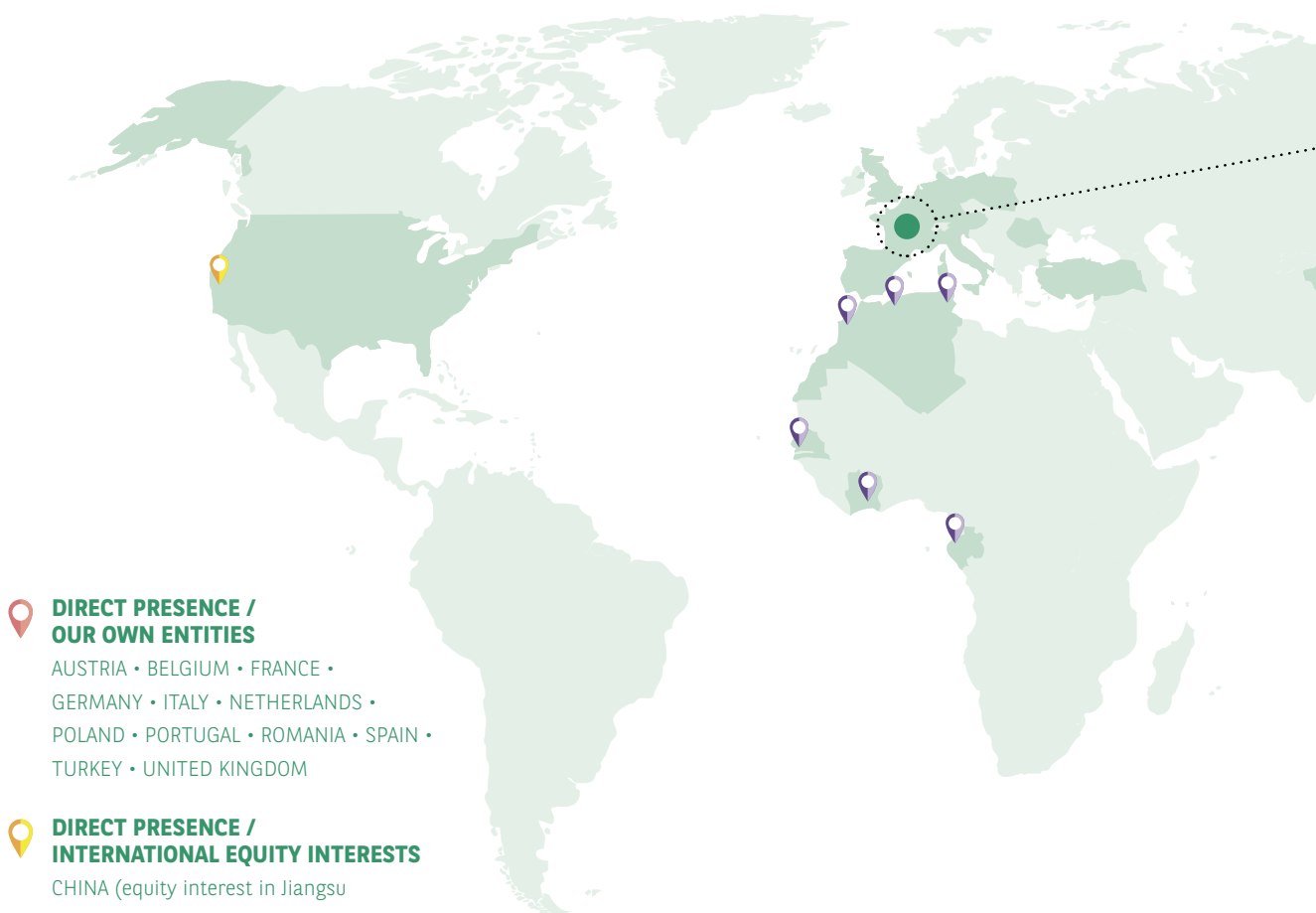
**Providing leasing and outsourced management solutions for IT hardware and vehicle fleets**  
Flexible support throughout the asset's lifecycle, via our Brand **BNP Paribas Rental Solutions**.

**TWO TYPES OF ASSETS:**



# An international presence

SUPPORTING CUSTOMERS  
AND PARTNERS GROWTH



## **DIRECT PRESENCE / OUR OWN ENTITIES**

AUSTRIA • BELGIUM • FRANCE •  
GERMANY • ITALY • NETHERLANDS •  
POLAND • PORTUGAL • ROMANIA • SPAIN •  
TURKEY • UNITED KINGDOM



## **DIRECT PRESENCE / INTERNATIONAL EQUITY INTERESTS**

CHINA (equity interest in Jianguo  
Financial Leasing) • UNITED STATES  
(Bank of the West)



## **INDIRECT PRESENCE / BNP PARIBAS GROUP RETAIL BANKING NETWORK**

ALGERIA (El Djazair) • GABON (BICIG) •  
IVORY COAST (BICICI) • LUXEMBOURG  
(BGL Paribas) • MOROCCO (BMCI  
Leasing) • SENEGAL (BICIS) • TUNISIA  
(UBCI Leasing)





**21**  
**COUNTRIES**

**2,900**  
**EMPLOYEES**  
worldwide

**36**  
**OFFICES**

— Thanks to our global reach and regional offices, BNP Paribas Leasing Solutions is able to support partners and customers in 21 countries on four continents.

BNP Paribas Leasing Solutions is directly present in 14 countries. In seven other countries, we also provide our leasing expertise to the teams of the BNP Paribas Group retail banking network.

# Our 5 commitments

## PROMISING OPTIMAL SERVICE TO OUR CUSTOMERS AND PARTNERS

Implementing and adhering to our five commitments is more than just a declaration of intentions. They represent what's important in individual actions, as well as a collective responsibility within the company. Our ambition is to be the leading player in leasing and finance for professional equipment.

To achieve this, we need to make our customers and partners satisfied, and build long-term relationships based on mutual confidence. In their daily work, all BNP Paribas Leasing Solutions employees act as ambassadors for the five commitments that make up our brand signature: Business is ON.

### EXPERTISE

We share our extensive knowledge of assets with our clients and partners to help support business growth over the long term.

### simplicity

We offer tools and services adapted to the needs of our clients and partners, aiming for the greatest operational efficiency.

### RESPONSIVENESS

We are dedicated to guaranteeing the quickest possible service for our clients and partners.

### INNOVATION

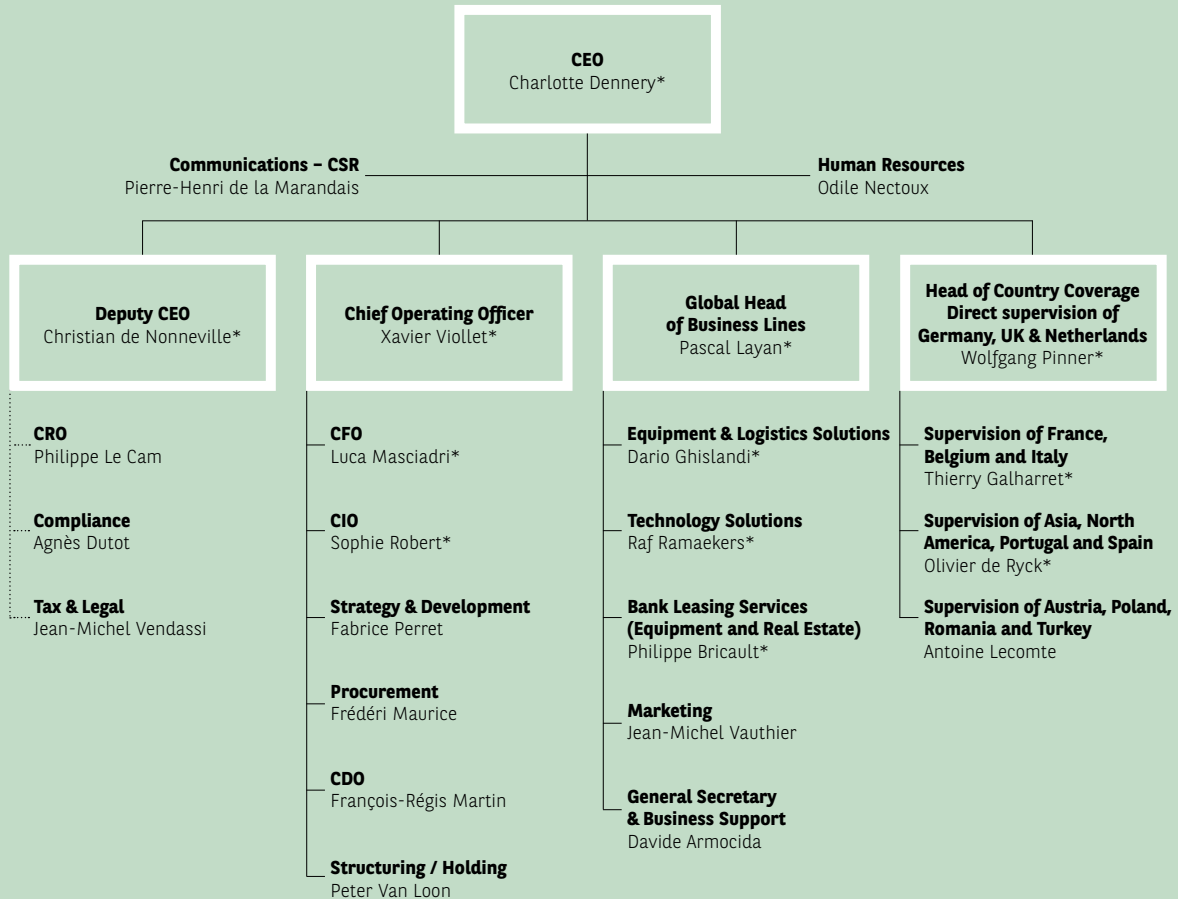
We strive to offer on a regular basis new services and technological solutions at the cutting edge of the market.

### RESPONSIBILITY

We act ethically and responsibly, always keeping in mind the BNP Paribas Group values and the interests of our customers.

# Our organisation

THE ABILITY TO ALIGN AS CLOSELY AS POSSIBLE TO THE MARKET NEEDS



## SOLID. INDUSTRIAL. AGILE.

The BNP Paribas Leasing Solutions organisation meets the needs for responsiveness and perfect knowledge of the business sectors and markets in which we operate. Our business lines, specialised by asset

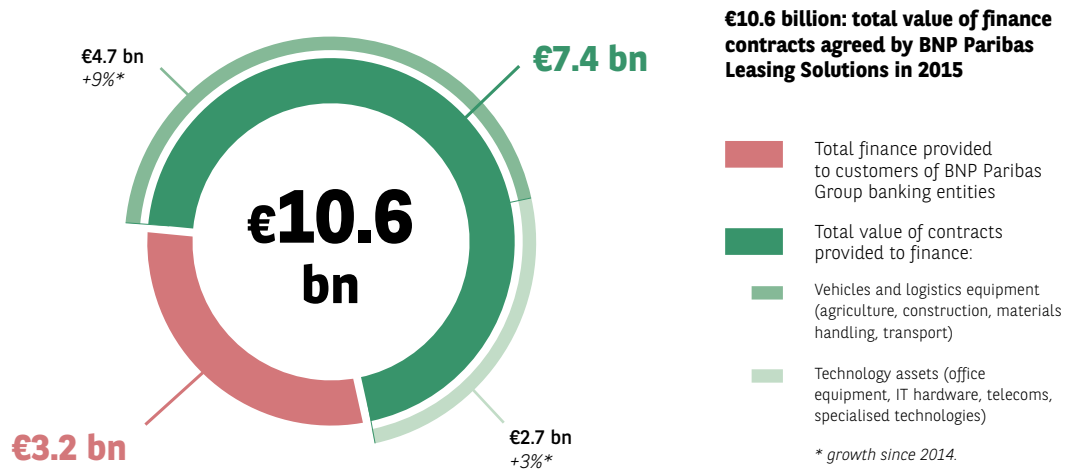
family, are structured internationally to provide our major customers and worldwide partners with global finance offers in all countries where they are present. Our country supervision teams ensure that quality and compliance are harmonised across the globe.

\* Members of the Executive Committee

General Management Committee

# Sustainable performance

## A SIGNIFICANT GROWTH IN 2015



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## “Positive Leasing”: CSR in numbers

Creating value for all, that is what being responsible means nowadays. We aim to make our corporate social responsibility actions part of our very DNA, putting them at the heart of our business. That’s the idea behind the “positive leasing” approach: an overall commitment, and a culture of responsibility.



### ENVIRONMENTAL RESPONSIBILITY

**-20%**

Decrease in paper consumption per employee between 2014 and 2015



### ECONOMIC RESPONSIBILITY

**1<sup>st</sup>**

In 2015, BNP Paribas Leasing Solutions launched a new micro-finance solution in Belgium which allowed to finance a very first project



### CIVIC RESPONSIBILITY

**+67%**

amount allocated to sponsorship initiatives between 2014 and 2015



### SOCIAL RESPONSIBILITY

**56,570**

hours of training provided in 2015 to more than 2,500 employees



# Financing the real economy

BNP Paribas Leasing Solutions actively supports business growth and contributes to the creation of value and jobs. Each year, we inject approximately €10 billion into the economy which finances professional equipment and investment projects. Our Executive Management share in this pride and ambition.

**3 CONTRACTS SIGNED EVERY MINUTE**  
supporting the real economy  
with a decision guaranteed  
in a few hours

BOUWANNRAGP LAN



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*Charlotte Denhery*  
CHIEF EXECUTIVE OFFICER

**"Supporting the real economy is our 'raison d'être'."**



## How is the leasing business organised, and what needs does it meet?

Our business is based on two solid pillars. The first is the support we provide to “corporate” customers of the BNP Paribas Group. For them, our leasing and finance solutions can be more flexible and relevant than a “traditional” loan because it helps maintain their investment capacities. The second is our traditional core business, the “Vendor” approach, in which we build far-reaching and long-term partnerships with professional equipment manufacturers and distributors, providing finance solutions for their end customers. Through this approach, we finance the real economy by supporting the SMEs, mid-market companies and entrepreneurs who are continually adapting to a changing world and who drive economic growth. This is a source of great pride for us, and is very meaningful to all our employees. We’re aware that a user economy is progressively taking the place of an owner economy, and this is central to recent developments. In fact, it’s at the heart of our DNA, because we primarily offer leasing solutions which have a limited duration.

## You’ve been at the helm of BNP Paribas Leasing Solutions for a few months. What are the company’s main strengths?

There are lots of them. Our business is very diverse, incorporating many countries, activities, sectors and partners. This helps us negotiate the world’s complexity, and makes it easier for us to adapt quickly and frequently. Our employees are recognised experts in their fields, and most of them have made their careers in leasing – a business they’ve seen evolving and changing. Their expertise and commitment have helped build a culture of excellence, while maintaining an entrepreneurial spirit and a local approach.

## “Our business is looking to the future and providing a sense of purpose.”

**Charlotte Dennerly** /  
Chief Executive Officer

The strength of our organisation is also reflected in the figures; with processes industrialised and harmonised across all countries, we’re able to handle 2,200 finance applications every day. Responsiveness is one of our major strengths. Another essential strength is, of course, the quality and lasting nature of our partnerships.

## In the next few years, what will your major challenges be?

In making strategic decisions as in day-to-day activities, we must strive to constantly improve the satisfaction of our clients and partners. We also have to continue ensuring the company’s economic performance and profitability within a low-growth context, notably in Europe. We’ll also have to deal with changing regulations which continue to weigh heavily upon all financial activities. This is a new environment, so our company will have to make significant adjustments. We’re also going to have to adapt to constantly developing sectors, with highly significant changes particularly in the IT sector. And finally, we need to meet the digital challenge: providing our customers with more digital solutions and supporting internal digital transformation to achieve greater flexibility, responsiveness and efficiency.

### **What about the energy transition?**

This is a challenge we're faced with, just like our partners and their customers. The questions of compatibility between technological acceleration and resource preservation, and of environmental protection, will become increasingly important in the future. These issues are crucial for us and we collaborate closely with our partners to come up with concrete solutions.

**“Our diverse expertise is a key strength in dealing with the world’s complexity.”**

### **Your ambition is to be the leading player in the international leasing market. What will your major developments include?**

We're currently preparing our strategic plan for 2017-2020. Our thinking revolves around several axes. First, extending our existing partnerships through enhanced services or within larger geographies. Second, securing new key accounts, either directly or through the BNP Paribas network in France and abroad. Thirdly, creating a greater presence in high-potential markets such as the USA and Canada, where most key players in the new technologies sector are based.

### **What will make this plan succeed?**

It comes down to two words: buy-in and trust, both from our employees and our partners. The buy-in and involvement of all stakeholders will hinge on our collective ability to make the project meaningful. This will be the role of each manager with their teams, but also of the



executive management with clients and partners, who will be taking part in this development with us. Trust goes hand-in-hand with this. There can be no buy-in without trust. It is one of the mainstays of our model. It's crucial that this trust is strong, durable and never betrayed.

### **Today's world is dominated by economic and political uncertainty. How will this impact your future?**

Ours is a world of constant turbulence and uncertainty. We have to be responsive, flexible and adaptable at all times. We've seen this in previous crisis, when we had to make many adjustments. We need to continue transforming, but smoothly and carefully. It's my responsibility to help



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employees progress, and to provide them with a work environment in which they can flourish while also optimising the company's economic performance.

**So the road ahead is mapped out. In the shorter term, what are your challenges for 2016?**

First of all, bringing to a successful end the 2013-2016 plan. We're well on the way to meeting our objectives without any difficulty. After that, as I mentioned, we're currently preparing the next strategic plan. Another of my priorities is of course the transformation projects I've already mentioned. And lastly, preparing for the relocation of our head office in early 2017, bringing together

management, "corporate" functions and most of the staff in France – that's 1,200 employees. We'll be unveiling a new work environment in a HQE building (High Environmental Quality certification) which encourages cross-functionality, collaborative work and mobility. This is a flagship project for the company's modernisation and rapid transformation, particularly in the digital sphere. •

From left to right:

**Wolfgang Pinner** / Head of Country Coverage

**Pascal layan** / Global Head of Business Lines

**Charlotte Dennerly** / CEO

**Christian de Nonneville** / Deputy CEO

**Xavier Viollet** / Chief Operating Officer



## Pascal Layan

Global Head of Business Lines

### What's the basis for the strength of your business model?

Our organisation adjusts to the needs of our customers. We operate via international business lines, which have local equivalent (Business Units) in countries where we have a presence. Our company is built around two pillars. First, we specialise in asset families. This means we can support partners to develop sales within logistics equipment (Equipment & Logistics Solutions) and technological assets (Technology Solutions). It also gives us a real advantage; we have in-depth understanding of our clients' and partners' markets, including their specific features and challenges. We speak the same language, we understand their products, their ecosystem, their risk model, and so on. This guarantees solutions that meet their challenges and create value. We also work with our partners over large areas of the globe,

**“We've developed in-depth knowledge of the specific features of our clients' markets.”**

offering a consistent service that aligns with their overall strategy. Also, and this is our second pillar, we're mobilising our expertise by offering finance solutions to corporate customers of BNP Paribas retail banking network (Bank Leasing Services).

### What main trends are you seeing in your markets?

The biggest trend we're seeing in all markets is the switch from financing an asset to financing a use. This is particularly the case in the rapidly evolving sector of new technologies, where the move to the cloud is even doing away with the physical reality of financed assets. It's a phenomenon that's creating new economic and legal complexity, so we must put together innovative, usage-based invoicing systems that are in keeping with this new reality.

### Why is the satisfaction of your partners a key priority?

In an increasingly complex economic environment, it's essential that we discuss and interact very frequently with our clients and partners. Across Europe, in fact, we carry out annual satisfaction surveys with all of our partners, dealers, customers and BNP Paribas account managers, to find out what they think of our service quality. For instance, the “Easy to deal with” indicator is used to assess how easy it is to work with BNP Paribas Leasing Solutions as a financial partner. In the 2015 ELS satisfaction survey, there is a clear improvement. 85% of our partners' distribution network feel it is “rather easy” or “very easy” to work with BNP Paribas Leasing Solutions. This initiative helps inform our development plans and innovations like the Vendor Academy, a specific training programme dedicated to dealers. Constantly listening and paying attention to the voice of customers is the best way to create solutions that meet their expectations. •

## Christian de Nonneville

Deputy CEO. Supervision of Risks, Compliance, Tax & Legal functions

### In what way are risk management and internal control considered to be strategic?

Risk is intrinsic to our business. In addition to the usual risks faced by every company, there are risks specific to the world of credit (default, errors, fraud) and others that are specific to our business. For example, reputational risk and its possible financial consequences, linked to the negative environmental impact that an asset under our management can have. Poor risk assessment can therefore be harmful to our business.

### In your business, what does the concept of compliance include?

Broadly speaking, it includes compliance with laws and regulations in our general conduct, and respect towards others. More specifically, it refers to financial security (client and partner integrity), ethical behaviour and professional ethics (conflicts of interest, gifts, etc.) and the protection of customer interests (for example, avoiding "toxic" assets). In our business, it is therefore crucial to ensure that our processes – and those of our partners – are reliable. We must adequately train and inform our partners, and make sure end customers are able to use financed assets correctly. These regulations are specific to finance so they apply to our business, where quick decision-making is essential to support our partners' sales. We need to reconcile this need for responsiveness with in-depth knowledge of the end customer.

### How do you adapt to growing pressure from regulators?

We have to adapt all our operational processes efficiently and systematically to any regulatory change. At all times, we must be able to justify and document our risk management and compliance. For example, data reliability has to be guaranteed throughout the production and marketing process. This is a real challenge for our business, since we handle more than 2,000 finance requests a day! We therefore have

to adapt our governance on a regular basis, while maintaining efficient industrial processes. To do this, we rely on the involvement of all stakeholders, employees as well as partners. Everyone needs to take an interest in the regulations if they're to be a useful tool to support the business. •



**“We need to adapt all our operational processes to regulatory changes, efficiently and systematically.”**



**“Strengthening project coordination and facilitating cooperation between countries: these things are key to efficiency.”**

*Wolfgang Pinner*

Head of Country Coverage

**Why was the Country Coverage Division recently created?**

Country supervision has always existed. However, the financial sector is increasingly complex and our activities are more tightly regulated all the time – so we need strong management and optimal coordination. This coverage applies to all country entities, as well as the various relationships we hold with the Group’s subsidiaries (in the United States or in Africa) and with local actors (such as in China) via partnership agreements. Apart from giving us greater oversight, it helps encourage countries to exchange experiences between countries, harmonise approaches and coordinate communities of business experts. It’s also a powerful lever when we roll out flagship projects and tools at local level, by making sure they’re implemented efficiently.

**How does the Coverage Division collaborate with the international business lines?**

We encourage the sharing of know-how and best practices. We also provide knowledge about each country’s legal, economic, financial and cultural environment. In this way, business teams can concentrate on prospecting, managing relationships with partners, looking for solutions and preparing new offers. In the back office, there’s an entire service production chain, with a commercial component at each step of the process. We’re there to facilitate project implementation and strengthen cooperation between countries and teams, both locally and supra-nationally.

**What are your main medium-term challenges?**

The constraint of growing capitalisation, together with the ECB’s low rate policy, is forcing all banking institutions to strengthen and even rethink their business model. The BNP Paribas integrated model is strong because it encourages cross-selling at all levels of the company. It’s a universal bank that can meet all its customers’ needs, in an international and increasingly digital context. As such, we’re going to continue strengthening cooperation with other BNP Paribas entities so that we can roll out an integrated service for businesses in Europe and beyond. Also, we must strengthen our international presence in new areas to accompany the growth of our partners and develop our activities as a financial partner in new markets. •





## “Our transformation is progressing... and accelerating!”

*Xavier Viollet*

Chief Operating Officer\*

### The company really seems to be moving...

It's clear that something important is happening! There's a desire to advance, to develop, to push the boundaries and allow a new company to emerge. This momentum began a few years ago, and its effects have been increasingly visible in recent months. The company is growing, securing new markets and attracting new customers. 2015 was a particularly satisfying year, in a commercial and financial sense, and we're being given the green light all around. Several major transformation projects have been launched; they're all meaningful, and proof of our modernity and commitment to all of our teams.

### How is your digital transformation strategy shaping up?

First of all, we want to modernise the customer experience. Our partners (manufacturers and resellers) need a fluid and flexible relationship with us, as well as solutions that are simple, mobile and responsive. They can use our smartphone app, launched in 2015, to make finance offers to their customers, wherever they happen to be, and receive a virtually immediate answer. In 2016, we're launching a new tablet application that can be used for any kind of financial simulation – and it will be available whether you're online or somewhere without a connection. We're also gradually rolling out electronic signatures, in France and then Europe. Secondly, we're looking at our internal processes around dematerialisation and workflow. And finally, our working methods; smartphones and latest generation hardware for our employees, collaborative platforms and new working methods, and a digital education programme.

### What are your priorities for 2016?

Successfully completing our head office relocation in early 2017, which involves our executive management, “Corporate” teams and French teams.



This project is emblematic of our move toward modernisation and is closely linked to several other transformational projects. We'll also continue implementing our digital transformation plan, push ahead with our efforts to improve operational efficiency, and prepare our 2020 strategic plan, which notably includes a development in new markets and new geographies.

### A rather optimistic vision and good prospects for the future...

Yes, but nevertheless we have to remain vigilant. Tomorrow will bring changes to our business as the world becomes all-digital, and we must continue anticipating those. We must protect ourselves against a possible “uberisation” of the business; we have to keep searching for whatever might bring an improvement, understand our customers/partners digital experience, and thereby prevent newcomers from stealing away part of our value chain. With confidence and pragmatism! •

\* In charge of Finance, IT, Strategy and Development, Procurement, Digital Transformation and Structuring.

# 2015, a year of company-wide acceleration

## BOOSTING PERFORMANCE TO BETTER SERVE OUR CLIENTS

**A new leadership team, significant growth in liabilities, signing large-scale European partnerships, innovative products and services, professional awards...2015 brought many highlights for BNP Paribas Leasing Solutions. Let's take a quick look at some of them.**

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### LEASE OFFERS MOBILE AN APP TO SIMPLIFY AND IMPROVE THE CUSTOMER EXPERIENCE

In June 2015, BNP Paribas Leasing Solutions launched the Lease Offers Mobile application.

With this app, partner sales teams can process finance applications while on the road and in real time. Using their smartphone, they can simulate a commercial offer, submit a finance application or access their portfolio, whenever and wherever they like.



### AGRITECHNICA TRADE FAIR

## HIGH VISIBILITY TO CELEBRATE 30 YEARS OF BNP PARIBAS LEASING SOLUTIONS GERMANY

In November 2015, Agritechnica attracted more than 450,000 visitors to Hanover from 115 countries, including 2,900 exhibitors, which makes it the largest trade fair for professional equipment and agricultural machinery in Europe. High visibility for BNP Paribas Leasing Solutions Germany that welcomed more than 300 international guests to its stand, including many decision-makers, manufacturers and customers, that jointly celebrated the 30<sup>th</sup> anniversary of our German subsidiary.



**PARTNERSHIP**

**“KUBOTA FINANCE”  
CREATED IN EUROPE**

In July 2015, BNP Paribas Leasing Solutions signed a European framework agreement with the Japanese manufacturer Kubota, an international leader in agricultural and construction machines. Its objective was to drive sales and increase Kubota’s market shares, particularly in the tractor market. The partnership agreement gives BNP Paribas Leasing Solutions exclusivity for “Kubota Finance”, and covers five European countries: France, Germany, Italy, Spain and the United Kingdom. It will be extended to other European countries in 2016.



**AWARDS**

**BNP PARIBAS LEASING SOLUTIONS  
AWARDED AT THE IT EUROPA CEREMONY**

BNP Paribas Leasing Solutions was recognised as “Financial Solutions Provider of the Year” at the European IT & Software Excellence Awards 2015. This event, organised in London, was held in March by *IT Europa* magazine. The prize recognises the expertise and service quality that BNP Paribas Leasing Solutions provides to major players in the IT sector.

**3<sup>rd</sup>** CONSECUTIVE YEAR  
OF BEING AWARDED “FINANCIAL  
SOLUTIONS PROVIDER OF THE YEAR”





**INTERNATIONAL**  
**BUSINESS GROWTH**  
**CONTINUES RAPIDLY**  
**IN CHINA**

Since January 2014, BNP Paribas Leasing Solutions has held equity investment in Jiangsu Financial Leasing, a company aiming to become one of the key players in the Chinese leasing market. It's a powerful platform for developing a "Vendor Finance" programme within Chinese territory, along with associated leasing products and services.

**x5**

**GROWTH**  
OF NEW BUSINESS  
VOLUME GENERATED  
IN CHINA IN 2015

**CSR**

**DIVERSITY LABEL**  
**RECEIVED IN FRANCE**

The Diversity Label acknowledges the commitment of companies, organisations and institutions to preventing discrimination, supporting equal opportunities and promoting diversity. In 2015, it recognised the initiatives that BNP Paribas Leasing Solutions has implemented to encourage diversity, and which contribute to our performance, appeal and creativity.



# #ichoose leasing

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**BUSINESS IS ON  
AROUND THE WORLD**

**What has leasing changed for you? From businesses of all sizes and sectors, around the world, managers and entrepreneurs tell us why leasing has proved to be a real “business accelerator”.**



**Find out all the testimonials on #ichooseleasing**



*"The best way to get business up and running."*

"Twenty years ago, when I decided to start a business selling, renting, and fixing agricultural and construction machinery, I looked around for the best way to buy my first equipment. My financial partners told me about leasing, and I immediately understood the potential benefits. Not only did leasing enable me to start my business, it also helps me provide finance for my own customers! It's flexible because it lets you choose the contract length and the residual value at the end of it, depending on your own needs. And above all, it's a turnkey solution that allows me to concentrate on my business!"

**IVAN MARCHANDISE,**  
MANAGING DIRECTOR,  
MARCHANDISE S.A., BELGIUM

Sale, rental and maintenance  
of agricultural, construction  
and materials handling equipment





*"Pay-per-use agreements enable commercial negotiations."*

"I've worked with BNP Paribas Leasing Solutions since I first started out in business, even though back then, in the 1990s, leasing was still rather frowned upon. Many of our clients assured us they had no need for leasing since they could afford to buy equipment! The development of a wide range of solutions, such as rental and finance lease, helped make leasing a success. Pay-per-use agreements are an especially powerful tool in commercial negotiations. Today, leasing represents over 90% of all finance agreements. For us, it does away with any risk concerning client liquidity and gives us immediate access to cash. The training courses provided by BNP Paribas Leasing Solutions are very valuable too, especially for our new sales staff, who can quickly master financial concepts and use them in their everyday work."

**DIETMAR RITTER,**  
CEO, KUNZE & RITTER GMBH,  
GERMANY

—  
Office equipment distributor

*"Triple the benefits:  
financial, legal  
and fiscal."*

"I've been familiar with leasing for a long time, and have often used it to finance equipment. I've also used real estate leasing on three occasions, for financial, legal and fiscal reasons.

On large-scale real estate projects, you don't want to tie up too much of your own capital, or choose a finance solution that has a longer repayment period than a conventional loan. So usually, you need to find external financial partners. Leasing is a very effective solution because you can keep your capital reserve intact, but also amortise your real estate investment more quickly.

There's also the added benefit of being able to exercise your lease option midway through the contract. The legal conditions governing this type of contract make it easier to sell the asset on to a third party, which offers great flexibility when managing a business."

**JEAN-PAUL NOURY,**  
VICE-PRESIDENT,  
COFINANCE GROUP, FRANCE

—  
Real estate investment







*"Flexible long-term  
finance that's  
within reach."*

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"In 2006, we were looking to develop internationally. To make this possible, we needed a very large investment of around €12 million. We had planned to finance our growth through an export credit institution, but some of the equipment we needed for our roll-out wasn't eligible for this type of funding. Leasing provided us with a very beneficial solution, in terms of its cost, but also the flexibility of the repayments which would help maintain our cash flow - two winning factors! But that's not all. Because the financed equipment acts as the main guarantee, we were able to avoid any additional costs. Since then, leasing has definitely become our preferred way to invest."

**MURAT ALICI,**  
PURCHASING MANAGER, MARTEKS MARAS  
TEKSTIL SANAYI AS., TURKEY

—  
Textile manufacturing

*"The flexibility  
that a dynamic,  
international group  
like ours needs."*

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"When we first chose a rental solution, some 15 years ago, it was primarily to help reduce our corporate tax bill by keeping the value of our assets to a minimum. And of course, to protect our liquidity. It provided the flexibility that a dynamic, international group like ours needs. Things happen quickly in our business, and we need to respond fast with tailored solutions. That's vital for a service company. And clearly, for technology with a brief lifespan, like smartphones and tablets, it's important to think in short timeframes! With BNP Paribas Rental Solutions, we're working to put together a solution adapted to these new products – one which features things like shorter rental contracts and residual value calculations. Over the years, we've developed a close relationship and built a partnership that really adds value. Of course, we're happy with the prices and the level of service, but it also guarantees that we always have tailor-made solutions and a responsive partner. This level of trust gives us true peace of mind."

**FRÉDÉRIC LALEVÉE,**  
HEAD OF FINANCE AND IT,  
CARGLASS, FRANCE

—  
Repair and replacement  
of automotive windshields





A woman with long brown hair is shown from the side, pointing her right hand towards the sky. The background is a bright blue sky with a faint grid pattern. The entire scene is framed by a thick orange border.

# Anticipating a changing world

We perfectly understand the markets that all our customers and partners operate in. As a result, we can anticipate their needs and meet the major challenges that tomorrow's economy will bring: the increasing importance given to usage and customer experience, the profound digital transformation of business models, and the energy transition to better combine competitiveness and sustainable growth.



## Usage economy: a new source of value creation?

The usage economy, also known as the functionality economy, is an innovative economic model. It's based on selling a product's usage (i.e. making it available for a given time) and associated services, rather than selling the product itself. This new model is overturning the traditional value chain; one person's property becomes another's wealth, and it is access that creates value. We're no longer buying the asset, but rather time to use it.



## OUR ANALYSIS

This economy is reinventing the value chain, and in many ways, leasing is at its forefront. The product is no longer an end unto itself, but becomes the basis of a service. By making an asset available to use but retaining its ownership, and therefore also its maintenance and environmental impact, leasing offers much more than the value of the financed asset. There are many benefits for the user. They can adapt better to their real business needs thanks to a customised response, up-to-date, reliable and high quality equipment, better control over the asset's lifecycle, outsourced risks and an optimised customer relationship, based on mutual commitment. In addition, these benefits can be harnessed to encourage growth, while leaving capital reserves untouched and maintaining investment capacity.

**“This economy is reinventing the value chain, and in many ways, leasing is at its forefront. The product is no longer an end unto itself, but becomes the basis of a service.”**

### POINT OF VIEW

*Oksana Mont*

Professor and Deputy Director,  
International Institute for Industrial  
Environmental Economics,  
University of Lund, Sweden

**“In a usage economy, producers are value suppliers and customers are value users.”**

The move to a usage economy is modifying relations between the individuals involved in an exchange. As such, they are no longer antagonists; on the contrary, their interests are tending to converge.

“In the traditional economic way of thinking, producers are considered to be value creators, and customers to be value destroyers. In a usage economy, producers are value suppliers and customers are value users. It is increasingly in the interests of both parties to ensure that the function is constantly carried out and that value is continually provided.”

*Source: “Product-service systems: Panacea or myth?”,  
Doctoral thesis, International Institute for Industrial  
Environmental Economics, University of Lund, Sweden.*

## OUR APPROACH

### Leasing: supporting growth, enabling investment

#### TAILOR-MADE, HIGH-PERFORMANCE SOLUTIONS

Our expertise specifically relates to finance for logistics equipment and technology assets. These are often significant investments, and need frequent renewal because of technological innovation and regulatory change. Our financing and rental solutions are quick and simple to implement, compliant with regulations, high-performing on economic, technological and ecological levels and, in a word, sustainable.

**“The biggest trend we’re seeing in all markets is the switch from financing an asset to financing a use. This is particularly the case in the rapidly evolving sector of new technologies, where the move to the cloud is even doing away with the physical reality of financed assets. Because of this, we’re designing new ‘Software as a Service’ solutions.”**

*Pascal Layan*  
Global Head of Business Lines



OF EUROPEAN SMES OPTED FOR LEASE FINANCING IN 2014



IN 2013, EUROPEAN SMES FINANCED 19% OF ALL THEIR INVESTMENTS THROUGH LEASING

*Source: Oxford Economics – “The Use of Leasing Amongst European SMEs, 2015”. Study by Leaseurope, with 2,950 SMEs in eight European countries*

#### # DID YOU KNOW?

Maintaining their capacity for investment to develop their business is a major concern for SMEs. This is one of the main reasons they choose leasing.



## Digital Transformation: which revolution for the customer experience?

With digital technology, there are no more boundaries. It's changing everything, and the revolution has only just begun. Its impact is already clear in many service industries. The business model of the "digital company" is becoming widespread, built first and foremost on the basis of user expectations: they want more for lower prices, with constant novelty, personalisation and greater simplicity.

## OUR ANALYSIS

Agility is at the heart of the digital model. If an organisation can be agile, it has a distinct competitive advantage. Digital is transforming the behaviours and expectations of our clients and partners, so it's pushing us to keep adapting our products, services and ways of working. It opens both a wide field of business opportunities but also allows new players to emerge, challenging traditional models. **With digital, we need to be even more flexible and collaborative to encourage creation and innovation in our teams.** The digital transformation is also a cultural transformation, which requires a change of management style. At the same time, we must be responsive to our clients and partners at all times, wherever they are. Our objective? To simplify the customer journey by focusing on their needs, making it easy to use our services and accelerate their business. In a word, to transform the leasing experience. This is the goal we are pursuing, notably with our "Partner Experience" program.

**"With digital, we need to be even more flexible and collaborative to encourage creation and innovation in our teams."**

### POINT OF VIEW

*Nicolas Colin*

"The Family" incubator  
founding partner

**"A digital company strives to provide its customer with a customised service."**

"The major difference between a traditional company and a digital company is this: the latter systematically strives to provide its customer with a customised service, embracing and even anticipating their needs. Meanwhile, the former can only provide services using standardised methods that align with the paradigm of the mass economy."

*La Tribune, April 13, 2015 –  
"Digital transition: the five steps of denial."*

## OUR APPROACH

### Digital: simplicity and responsiveness for better performance

#### RESPONDING TO NEW BUSINESS NEEDS

We're developing new applications to meet our clients and partners' needs for immediacy, ease of use and mobility. Launched in six European countries in June 2015, the Lease Offers Mobile app allows our partner's sales teams to process finance requests from their smartphones, in real time. In 2016, BNP Paribas Leasing Solutions will be rolling out a next-generation financial quotation app: Quote'ON by BNP Paribas Leasing Solutions. Sales teams can use it to generate finance quotes in the field, with or without an internet connection.

**"The whole company is involved in the digital transformation of BNP Paribas Leasing Solutions. Our in-house digital acculturation programme helps our employees learn about the new behaviours and collaborative ways of working that it brings."**

*François-Régis Martin*

Chief Digital Officer,  
BNP Paribas Leasing Solutions

 **3,200**

DOWNLOADS OF THE LEASE OFFERS MOBILE APP AT THE BEGINNING OF 2016, SIX MONTHS AFTER ITS LAUNCH

### # DID YOU KNOW?

- **Partner Experience**

This programme is structured around nine major projects. It builds directly on our partners' experiences to help us develop digital solutions that modernise our activity and the way we offer leasing and finance solutions.

- **Hub'ON**

This is our in-house digital concierge app, launched in late 2015 by BNP Paribas Leasing Solutions for its French teams. Providing access to car-sharing services and classified ads, it will be progressively rolled out to other European countries in 2016, with additional services being added in the very near future.





# The "5 pluses" of the Quote'ON app

3  
8  
/

## Quote'ON by BNP Paribas Leasing Solutions

### Our new financial simulation app

For a busy sales manager on the road, simplicity and responsiveness are crucial. Designed for teams selling and distributing the professional equipment we finance, our new Quote'ON application provides any financial simulation on a tablet or smartphone, with or without an Internet connection. Throughout 2015, we continuously developed and improved this innovative app, which was rolled out in June 2016 to France, Germany, Belgium, Spain and Italy; and for the agriculture and construction sectors mainly.



#### SIMPLE AND PRACTICAL

Wherever you are, online or offline, this tool gives you an answer in just a few clicks.



#### FAST

Real-time simulations of all financial situations – even complex ones.



#### USER-FRIENDLY

Easy-to-use application with simple fields and highly intuitive navigation.



#### EFFICIENT

No more filling out questionnaires or contacting a call-centre to find out the calculation amount.



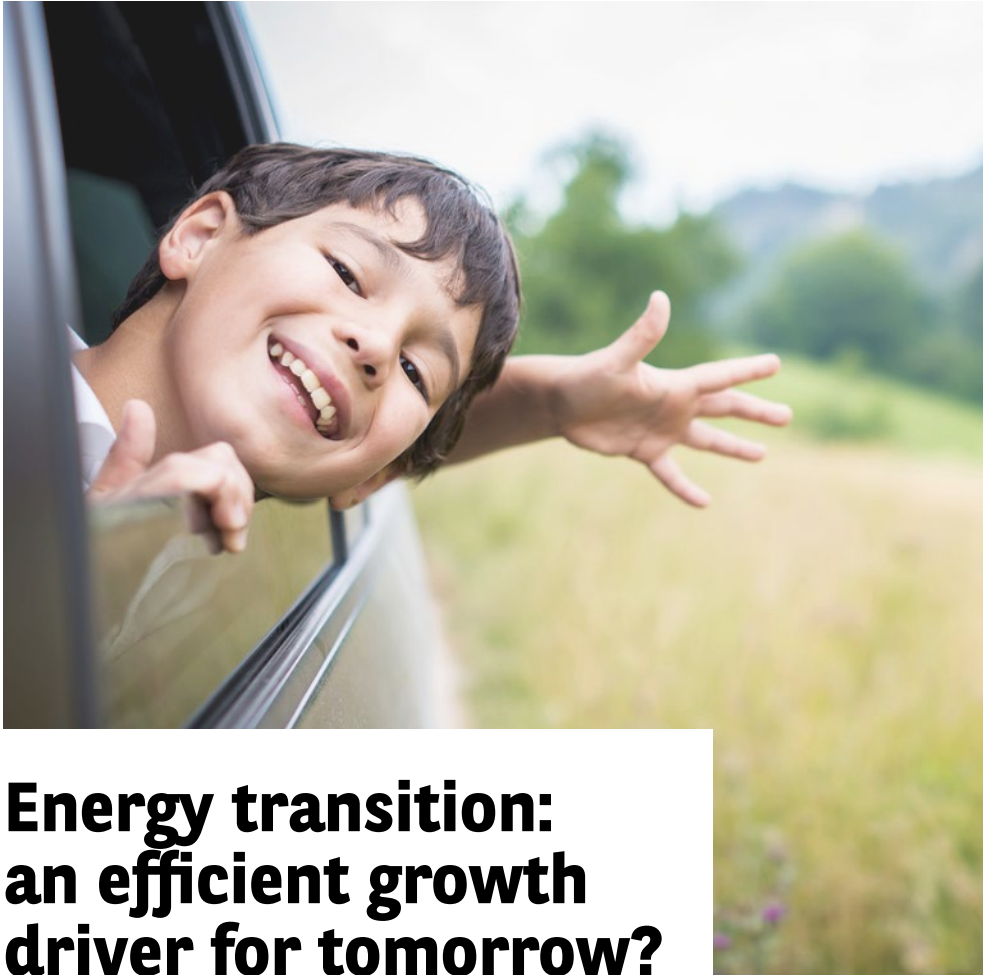
#### SMART

Save the financial proposal and find it in your list of offers. You can also edit, copy, delete or forward it to BNP Paribas Leasing Solutions to get an opinion or decision.

## MAKE IT HAPPEN

Leasing on demand.





## Energy transition: an efficient growth driver for tomorrow?

As climate changes and natural resources become ever scarcer, current economic models will only be able to generate sustainable growth if they can question themselves. Energy transition has become a necessity for companies. They will have to choose the suite of innovative solutions that best suits their business. These might include low energy consumption technologies, alternative energies, more efficient energy production units, etc. Although necessary, this can also be a key factor in their future competitiveness.

## OUR ANALYSIS

By its very nature, leasing focuses on an asset's usage and the possibility to renew it regularly to benefit from the latest advances in terms of energy performance. We are striving to include our corporate social responsibility (CSR) strategy in our business models, so that leasing becomes one of the avenues to responsible growth. In time, we would like to promote financed "green" assets, by creating special offers for products and services that encourage their use. We'll create these offers in close collaboration with our partners - the manufacturers and distributors of the assets that we finance. This will also support the energy transition of those partners themselves. Of course, we're also implementing our own initiatives to minimise our environmental print, including reducing paper consumption, rolling out a "Green IT" approach, managing documents electronically and using paperless processes.

**"We are striving to include our corporate social responsibility (CSR) strategy in our business models, so that leasing becomes one of the avenues to responsible growth."**

### POINT OF VIEW

*Christian du Tertre*

ATEMIS Scientific  
Director and Co-Founder,  
Economist,  
University Professor

**"By implementing the principles of the usage economy, we have a rare way of significantly reducing environmental pressures."**

"By implementing the principles of the usage economy, we have a rare way of significantly reducing the environmental pressures related to satisfying a broad range of human needs. What's more, we won't necessarily have to abandon development approach that focuses on economic growth. However, if we want this economy to develop its full potential as a vector for sustainability, we will still need to carry out reforms governing how we conceive our relationship with our environment."

Source: "Sustainable Development and Territories",  
Vol. 5, n°1 | February 2014.

## OUR APPROACH

### Promoting environmental friendly solutions

#### NGV FOR A MORE ECONOMICAL AND ECOLOGICAL MOBILITY

Mobility is an essential component of the modern world, both economically and socially, but its impact on global warming is considerable. Experts anticipate that the transportation of goods will double worldwide by 2050, and that the number of vehicles involved could triple. This sector represents one third of France's CO<sub>2</sub> emissions. In an effort to deal with the challenges of public health and the environment, Natural Gas for Vehicles (NGV) is now the main alternative fuel for the road transport of goods.

It draws considerable environmental interest, because it means a decrease of 95% in emissions of fine particulates and approximately 70% in nitrogen oxide (compared with the Euro VI Standard), at a lower price than diesel. While the logistics and transportation sectors are increasingly convinced, there is still one major roadblock: the cost of buying these new vehicles. In this context, BNP Paribas Rental Solutions, which offers finance and fleet management solutions, is one of the first leasing companies in France to offer NGV industrial and commercial vehicles to its customers.

Since 2012, BNP Paribas Rental Solutions has recycled a quantity of IT hardware through ATF Gaia (specialists in hardware recycling that employs 80% of disabled workers) equivalent to :

**60%**

REUSED  
EQUIPMENT

**40%**

RECYCLING  
OF WEEE \*

**13**

MILLION

LITRES OF  
REDUCED WATER  
CONSUMPTION

**11**

MILLION

KG OF  
NON-RELEASED  
CO<sub>2</sub>

\* Waste Electrical and Electronic Equipment.

## # DID YOU KNOW?

- **In France**, BNP Paribas Leasing Solutions has arranged for employees to use their own "Green Cab" service. When reserving a taxi from their office, the taxi company sends hybrid vehicles whenever possible.
- **In the United Kingdom**, HR teams have been working since 2015 to establish an eco-responsible travel policy for employees with company cars, encouraging them to use "clean" vehicles.



Published by **BNP Paribas Leasing Solutions**  
**Communications Department**

- Design and production: Aristophane
- Published: July 2016
- Document printed on FSC certified paper  
by a registered  printer

Photo credits: F. Juery – P. Gaillardin – E. Bénard, M. Caumes,  
B. Uhart et E. Ozesen / CAPA Pictures – C. McMullen / Photostok  
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Public Limited Company (SA) with capital of €285,079,248  
Nanterre TCR 632 017 513

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**Business is ON**